

Next question that folks have asked is, again, what's the advantage we have to the combination of all these businesses? You heard Jamie talk about it. We firmly believe that there are real benefits in cross-sell to the model that we've developed, both revenue growth opportunities as well as the economies of scale that I talked about earlier.

There are obviously not substitutes for running a best-in-class stand-alone business, but it does provide for some long-term competitive advantage. And on these two slides -- you've seen these slides before, but I want to do is really highlight four big perspective revenue and profit opportunities. So on this page two of them -- the first is the combination of the Investment Bank and the Commercial Bank.

And as you know we did \$1.3 billion of Investment Banking revenues last year, up from \$600 million in 2005 with Commercial Bank clients. That actually represented 24% -- almost a quarter of the domestic investment banking fees for JPMorgan. You're going to hear Todd set a target for that over the next five years to grow that number from \$1.3 billion to \$2 billion. Significant revenue and profit opportunity for us.

The second, Mike is going to talk about the Global Corporate Bank and the build out of that opportunity. We believe that will generate for us up to \$1 billion of pre-tax income over the next five years. And he'll give you the details there.

On the next page we talk about the benefit of the Retail branch network, and how much it helps each of our lines of business. You've seen this page before, but I want to highlight two specific numbers we're going to be talking about during the course of the day.

The first is the build out of the Commercial Bank platform in the Washington Mutual expansion space. You've heard Todd talk about that before, but we're going to size that opportunity for you between \$650 million and \$800 million of pre-tax opportunity for us over the next number of years. And to be clear that opportunity would not exist, but for the branch network that we acquired in Washington Mutual and Charlie continues to build out.

The second opportunity is one that Charlie is going to talk about, and that is \$1 billion plus pre-tax opportunity for the build out of our Chase Private Client Services business in the branches. The importance of that is that we're going to be selling the Asset Management products at a world-class product set to deliver to our clients in the Chase Private Client business. So, significant opportunities across the board in terms of cross-sell for the Company.